

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973
(202) 393-2266
FAX (202) 393-2156

RECORDATION NO. 21515-A

FILED

NOV 4 '98

3-24 PM

OF COUNSEL
URBAN A. LESTER

November 4, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of September 18, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Lease Agreement which was previously filed with the Board under Recordation Number 21515.

The names and addresses of the parties to the enclosed document are:

Lessor: NorRail, Inc.
308 12th Avenue South
Buffalo, Minnesota 55313

Lessee: Bean Lumber Company, Inc.
PO Box 200 - Highway 8 North
Glenwood, Arkansas 71943

A description of the railroad equipment covered by the enclosed document is:

five (5) flatcars bearing TR reporting marks and road numbers
165550 through 165554, inclusive

RECEIVED
SURFACE TRANSPORTATION
BOARD

NOV 4 3 24 PM '98

Counterpart

Mr. Vernon A. Williams
November 4, 1998
Page 2

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Date: 11/4/98

Robert W. Alvord
Alvord and Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC., 20006-2973

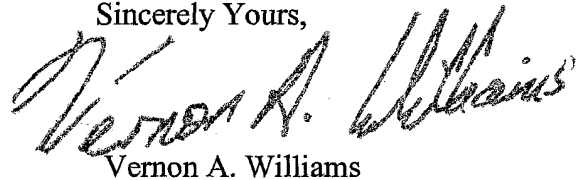
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3(c), on 11/4/98 at 3:24 PM, and

assigned recordation number(s). 21162-A and 21515-A.

Sincerely Yours,



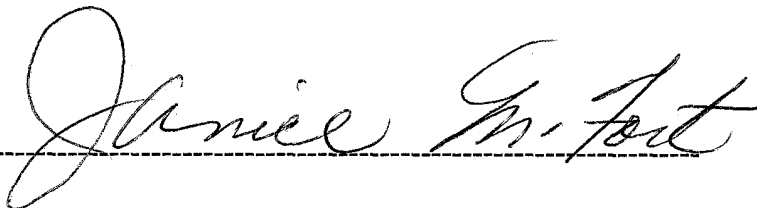
Vernon A. Williams

Enclosure(s)

52.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



REC'D SEP 18 1998

RECORDATION NO. 21515-A FILED

MEMORANDUM OF RAILCAR LEASE AGREEMENT

NOV 4 '98

3-24 PM

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of September 18, 1998 by and between NorRail, Inc., a Minnesota Corporation ("Lessor") and Bean Lumber Company, Inc., an Arkansas Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. 1784 dated March 31, 1998 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Schedule No. 1 to the Lease, ^{RDY bl} Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the ^{five (5)} ~~ten (10)~~ 73' Centerbeam Flatcars bearing marks TR 165550 through TR 165554, inclusive.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: NorRail, Inc.

LESSEE: Bean Lumber Company, Inc.

By: [Signature]

By: Tim Bean

Its: V.P. & General Counsel

Its: V.P. Sales

By: [Signature]

By: Curt Bean

Its: [Signature]

Its: Pres.

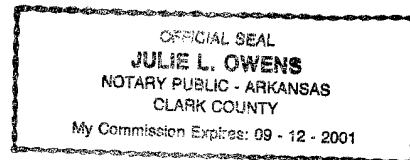
STATE OF Arkansas, COUNTY OF Clark TO WIT:

On this 17th day of September, 1998 before me personally appeared, Tim Bean and Curt Bean, to me personally known, who being by me duly sworn, says that they are the V-President of Sales and President, respectively of Bean Lumber Co., Inc., a _____ Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

My commission expires: 9-12-2001

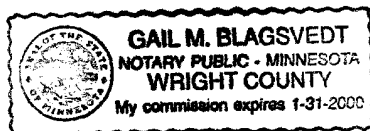
Julie Owens
Notary Public



STATE OF MINNESOTA, COUNTY OF WRIGHT TO WIT:

On this 18th day of September, 1998 before me personally appeared, Bradley C. Hunstad and Robert D. Johnson, to me personally known, who being by me duly sworn, says that they are the V.P. Gen. Counsel and President, respectively of NorRail, Inc. a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



My commission expires: 1-31-2000

Gail M. Blagsvedt
Notary Public